

December 8, 2011

UTAH DISTRICT NEWSLETTER

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Save the Date:

December 14, 2011
SBA's Holiday Open House
125 South State Street, 2nd floor
Salt Lake City, UT
1:30 pm to 3:00 pm
Contact (801) 524-3209

December 14, 2011
Salt Lake SCORE Workshop
Salt Lake County Building Complex
Salt Lake City, UT
8:30 am to 4:30 pm
Contact: (801) 746-2269

Helping small businesses
start, grow and succeed.



Your Small Business Resource

10 Rules for Holiday Season Hiring Small Business Retailers Should Proceed with Caution



Daniel P. Hannaher
Regional Administrator

As the economy **continues** to gain traction, many small retailers are forced to put more of their economic eggs in the holiday season shopping basket. Hoping to take advantage of an uptick in consumer confidence, a three-month end-of-year holiday splash is possible, but may be more difficult this season. So hiring extra help for the hoped-for push should be thought out more than ever. Here are some ways to help make short-term hires pay off.

- 10. Have a Staffing Plan.** Know what it takes to get specific tasks done, and how long it should take for a competent person to learn what you want them to do. Resist the temptation to be over-optimistic about what you will need to handle holiday season volumes.
- 9. Know How Much a New Hire Really Costs.** Recruiting, hiring, training, employment taxes, wages, etc., all have costs. Compare these costs against the expected benefits in increased revenues or saved expenses. Are you making a wise decision versus paying some overtime to existing staff?
- 8. Don't Over Think the Process.** You're not hiring someone for more than a few weeks. Don't make the process so comprehensive that it sucks up all your time and energy. If you plan to take more than a week, 10 days at the most, you're overdoing it.
- 7. Do at Least Minimal Background Checks.** You don't want someone who's likely to steal inventory or money, or sell stuff to friends and family at 80 percent off. Plus they need to show up when scheduled for work. Verify at least two separate work references in the last year, if available, and be wary of applicants with no verifiable work experience.

6. **Recruit Early.** During the holidays, many folks will be looking for part-time work. The longer you wait, the less chance you'll have to select from the best applicants.
5. **Don't Overhire.** You're not in need of a brain surgeon here. And there's no need for an extensive training curriculum. Hire to fill the current need, and not for the future. Plus, hire the bare minimum to get by until you can verify there's enough demand to add a second or subsequent new employee.
4. **Don't Make Promises.** NEVER say you may be able to keep someone on after the holidays just to get what you perceive as a good applicant to commit to joining your firm. If it may work out later, deal with the issue when you're ready to extend the offer.
3. **Use your community.** To find the right workers that will match your business needs, rely on the community you know: local associations and clubs, schools, religious organizations, friends and family.
2. **Trust Your Gut.** We all know what we like, and most business owners know what their customers like. If your gut says 'not this one,' move on to the next interview.
1. **Hire Personality and Train for Skill Gaps.** People pleasers help make sales, and you can't teach personality. If you need a temporary employee to be the face of your business, get the most cheerful, helpful and positive person you can find. It will be the best investment you can make in holiday staffing.

Happy Holidays from the Utah District Office

Join us for our
HOLIDAY OPEN HOUSE

Wednesday, December 14, 2011

1:30 pm to 3:00 pm

Small Business Administration
125 South State Street, Room 2217
Salt Lake City, Utah

Light Refreshments Served

Please extend our invitation to others
in your office

SBA-Proposed Size Standard Increases for Real Estate and Educational Services Industries Reflect Marketplace Changes

WASHINGTON – Proposed rules published today for comment in *The Federal Register* by the U.S. Small Business Administration would adjust the size definition of small businesses in 29 industries in one sub-industry in two broad categories of businesses, ranging from real estate and property management to colleges, junior colleges and universities.

The proposed adjustments to size standards in 20 industries and one sub-industry in Sector 53 of the North American Industry Classification System (NAICS), “Real Estate and Rental and Leasing,” and in nine industries in Sector 61, “Educational Services,” reflect changes in marketplace conditions in those sectors.

In both sectors, the proposed changes are based on annual gross revenues. The standards delineate how large a business can be and still qualify as small for federal government programs. The dollar limits refer to annual revenues averaged over three years.

As part of the ongoing comprehensive review of all size standards as required under the Small Business Jobs Act of 2010, the SBA is evaluating all industries in these sectors that have revenue-based size standards to determine whether the existing size standards should be adjusted. The last overall review of size standards occurred more than 25 years ago.

The proposed changes take into account the structural characteristics within individual industries, including average firm size, degree of competition, and federal government contracting trends. This ensures that size definitions reflect current economic conditions within those industries. An SBA White Paper entitled “*Size Standards Methodology*” (Oct. 21, 2009) explains how SBA establishes, reviews and modifies its receipts-based and employee-based small business size standards. It is available for viewing at <http://www.sba.gov/size>.

The upward revisions would allow some small businesses that are close to exceeding their current size standards to retain small business eligibility under the proposed higher size standards, and give federal agencies a larger selection of small businesses to choose from for small business procurement opportunities. They also would allow more small businesses to qualify for SBA financial assistance. SBA estimates that up to 13,000 more firms in Sector 53 and 1,500 more companies in Sector 61 will qualify for SBA assistance and other federal programs if the proposed revisions are adopted.

Interested parties can submit comments on these proposed rules on or before January 17, 2012. The SBA recommends that comments be submitted online at www.regulations.gov or mailed to Khem R. Sharma, Chief, Size Standards Division, 409 3rd St., SW, Mail Code 6530, Washington, D.C. 20416. The SBA will post all comments to www.regulations.gov for public review. The SBA does not accept comments submitted by email.

For more information about SBA’s revisions to its small business size standards, click on “**What’s New with Size Standards**” on SBA’s website at <http://www.sba.gov/size>.

The proposed rule would affect the following industries in NAICS Sector 53 and Sector 61:

NAICS Sector 53 codes	NAICS Industry titles	Current size standard (\$ million)	Proposed size standard (\$ million)
531110	Lessors of Residential Buildings and Dwellings	\$7.0	\$25.5
531120	Lessors of Nonresidential Buildings (except Miniwarehouses)	\$7.0	\$25.5
531190	Lessors of Other Real Estate Property	\$7.0	\$25.5
Except,	Leasing of Building Space to Federal Government by Owners	\$20.5	\$35.5
531210	Offices of Real Estate Agents and Brokers	\$2.0	\$7.0
531311	Residential Property Managers	\$2.0	\$7.0
531312	Nonresidential Property Managers	\$2.0	\$7.0
531320	Offices of Real Estate Appraisers	\$2.0	\$7.0
531390	Other Activities Related to Real Estate	\$2.0	\$7.0
532111	Passenger Car Rental	\$25.5	\$35.5
532112	Passenger Car Leasing	\$25.5	\$35.5
532120	Truck, Utility Trailer, and RV (Recreational Vehicle) Rental and Leasing	\$25.5	\$35.5
532210	Consumer Electronics and Appliances Rental	\$7.0	\$35.5
532220	Formal Wear and Costume Rental	\$7.0	\$19.0
532230	Video Tape and Disc Rental	\$7.0	\$25.5
532291	Home Health Equipment and Rental	\$7.0	\$30.0
532411	Commercial, Air, Rail, and Water, Transportation Equipment and Rental	\$7.0	\$30.0
532412	Construction, Mining and Forestry Machinery and Equipment Rental and Leasing	\$12.5	\$30.0
532420	Office Machinery and Equipment Rental and Leasing	\$25.5	\$30.0
532490	Other Commercial, and Industrial Machinery and Equipment Rental and Leasing	\$7.0	\$30.0
533110	Lessors of Nonfinancial Intangible Assets (except Copyrighted Works)	\$7.0	\$35.5

NAICS Sector 61	NAICS industry title	Current size standard (\$ million)	Proposed size standard (\$ million)
611110	Elementary and Secondary Schools	\$7.0	\$10.0
611210	Junior Colleges	\$7.0	\$19.0
611310	Colleges, Universities and Professional Schools	\$7.0	\$25.5
611420	Computer Training	\$7.0	\$10.0
611430	Professional and Management Development Training	\$7.0	\$10.0
611519	Other Technical and Trade Schools	\$7.0	\$14.0
611630	Language Schools	\$7.0	\$10.0
611699	All Other Miscellaneous Schools and Instruction	\$7.0	\$10.0
611710	Educational Support Services	\$7.0	\$14.0

SBA's Web Chat to Focus on Tax Essentials For Small Business Owners

Thursday, December 15, from 1 p.m. to 2 p.m., EST

WASHINGTON – With the end of the 2011 tax year right around the corner, small business owners can help prepare themselves for the upcoming filing season by clicking in to the U.S. Small Business Administration's free December web chat for tips on potential year-end tax savings.

Chat participants can get valuable information on how to prepare now with useful tax savings tips and a set of red flags on mistakes to avoid.

WHO: Edward S. Karl, vice president of Taxation for the American Institute of Certified Public Accountants, will host SBA's free December web chat on "Tax Essentials for Small Business Owners." Karl will answer questions about tax deductions and credits business owners can use to reduce their tax payments, as well as other tax-saving tips.

WHAT: SBA's web chat series provides small business owners with an opportunity to discuss relevant business issues online with experts, industry leaders and successful entrepreneurs. Chat participants have direct, real-time access to the web chats via questions they can submit online in advance and during the live session.

WHEN: December 15, at 1:00 p.m. EST
Karl will answer questions for one hour

HOW: Participants can join the live web chat on Dec. 15, and also post questions in advance by going online at www.sba.gov, and clicking the web chat event under What's New.

Are Your Leadership Skills Enough to Lead Your Company Through a Crisis?

Get Tips During Free Webinar Hosted by SBA and Agility Recovery Solutions

WASHINGTON – Being a small business owner also makes you the person in charge of making sure everything flows without a hitch, from product development to the safety of your employees. Yet in the midst of a crisis or in the aftermath of a disaster the plans you made to keep your business open could become lost in the shuffle of stress and chaos.

On Tuesday, December 20, Agility Recovery Solutions and the U.S. Small Business Administration will host a webinar focusing on best practices to help those in leadership positions navigate the road to recovery. Agility president and CEO Bob Boyd will share real-world disaster recovery scenarios and engage participants in a discussion on practical strategies to develop the wisdom and skill needed to become a more resilient leader.

SBA has partnered with Agility to offer business continuity strategies via its "PrepareMyBusiness" website. Visit www.preparemybusiness.org to access past webinars and get additional preparedness tips.

The SBA provides disaster recovery assistance in the form of low-interest loans to homeowners, renters, private nonprofits and businesses of all sizes. To learn more, visit www.sba.gov/disaster.

WHO: Bob Boyd, President and CEO, Agility Recovery Solutions

WHAT: "Management Obligations during Disaster Recovery" will be presented by Boyd. A question and answer session will follow.

WHEN: Tuesday, December 20, 2011 – 2:00 p.m. to 3:00 p.m. EST

HOW: Space is limited. Register at <https://www1.gotomeeting.com/register/311203496>

LENDER	November Loan Numbers	November Total Dollars	YTD Loan Numbers	YTD Dollars
AMERICA FIRST FCU	6	\$150,000	10	\$355,000
AMERICAN BANK OF COMMERCE D/B/A AMBANK	1	\$4,145,100	1	\$4,145,100
AMERICAN BANK OF THE NORTH				
AMERICAN NATIONAL BANK				
BANCFIRST				
BANK OF AMERICA				
BANK OF AMERICAN FORK				
BANK OF THE WEST			1	\$462,500
BANK OF UTAH				
BORREGO SPRINGS BANK, N.A.	1	\$787,500	1	\$787,500
BRIGHTON BANK			1	\$50,000
CACHE VALLEY BANK	1	\$200,000	1	\$200,000
CAPITAL COMMUNITY BANK				
CELTIC BANK CORPORATION				
CENTRAL BANK	3	\$340,800	4	\$420,800
CHARTWAY FCU	1	\$10,000	3	\$254,800
COMPASS BANK				
CYPRUS FCU	2	\$50,000	4	\$105,000
EASTERN BANK				
EASTERN UTAH COMMUNITY FEDERAL CU				
FIRST CHATHAM BANK				
FIRST NATIONAL BANK OF LAYTON, THE				
FIRST UTAH BANK	1	\$200,000	3	\$489,800
FRONTIER BANK, FSB				
GOLDENWEST FCU				
GRAND VALLEY BANK			1	\$300,000
HORIZON UTAH FCU D/B/A HORIZON CU				
JORDAN FCU	2	\$90,400	4	\$152,400
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	5	\$1,087,800	10	\$2,467,800
KEYBANK NATIONAL ASSOCIATION	2	\$40,000	2	\$40,000
LEWISTON STATE BANK				
LIBERTY BANK, INC.				
LIVE OAK BANKING COMPANY				
MEADOWS BANK				
MERCER SAVINGS BANK	1	\$900,000	1	\$900,000
MOUNTAIN AMERICA FCU	6	\$392,000	13	\$532,000
MOUNTAIN WEST BANK	1	\$249,600	1	\$249,600
MOUNTAIN WEST SMALL BUSINESS FINANCE	14	\$5,213,000	27	\$14,460,000
MUTUALBANK			1	\$50,000
NARA BANK.			1	\$980,000
NATIONAL BANK OF ARIZONA			1	\$100,000
NATIONAL J A C L U CU			1	\$108,500
NEWTEK SMALL BUS. FINANCE INC.	1	\$1,250,000	1	\$1,250,000
PROFICIO BANK				
ROCK CANYON BANK fka WESTERN COMMUNITY BANK			1	\$200,000
SPIRIT OF TEXAS BANK, SSB				
STATE BANK OF SOUTHERN UTAH	3	\$196,000	3	\$196,000

LENDER	November Loan Numbers	November Total Dollars	YTD Loan Numbers	YTD Dollars
SUPERIOR FINANCIAL GROUP, LLC				
THE VILLAGE BANK				
TOWN AND COUNTRY BANK				
U.S. BANK NATIONAL ASSOCIATION	1	\$396,000	4	\$1,296,500
UNITED MIDWEST SAVINGS				
UNIVERSITY FIRST FCU	1	\$70,000	2	\$120,000
USU CHARTER FCU				
UTAH CERTIFIED DEVELOPMENT COMPANY	11	\$5,008,000	16	\$7,625,000
UTAH COMMUNITY FCU				
UTAH FIRST FCU				
WASATCH PEAKS FCU (formerly Alliance Federal CU)	2	\$92,700	2	\$92,700
WELLS FARGO BANK, NATIONAL ASSOCIATION	11	\$2,371,500	15	\$4,942,800
ZIONS FIRST NATIONAL BANK	30	\$2,0967,700	54	\$5,277,600
TOTALS	106	\$21,193,000	190	\$48,611,400